



# sharefound

The Share Foundation: building an inheritance  
for young people in care

18 September 2013

## Press Release

### **Sir John Cass's Foundation agrees to donate generously to The Share Foundation to support young people in Hackney and Newham.**

The Share Foundation is delighted to announce Sir John Cass's Foundation as the first major sponsor of a new programme to support Looked After children in Hackney and Newham.

The Share Foundation, a registered charity, runs the nationwide Junior ISA scheme for young people in care on behalf of the Department for Education. This scheme was only launched in November 2012 but has already achieved 100% implementation across English and Welsh local authorities. The Government provides an initial £200 to open each account: The Share Foundation then establishes and monitors the accounts, providing financial education materials via [www.sharefound.org](http://www.sharefound.org) and raising donations to boost their value. To date, over 36,000 accounts have been opened.

Sir John Cass's Foundation's charitable objective is to promote the education of young people in London. This priority matches one of the key purposes of the Junior ISA scheme: to improve financial capability. The experience of handling real money is particularly helpful in this pursuit: it is contact with real money through the Junior ISA that comprises the main educational element, and makes the educational materials come alive.

Edward Timpson, Minister for Children and Families, said:

“Like any parent, the government wants to provide the best possible support to children in its care and make sure they benefit from the same experiences and opportunities as any other young person.

“The generous donation from Sir John Cass's Foundation will help ensure that these vulnerable young people have the help they need to thrive as they enter adulthood.”

Gavin Oldham, Chair of Trustees at The Share Foundation, said: “This grant is the first large-scale voluntary donation for the charity and sets an important precedent for our efforts to provide young people in care with a much better start to adult life. Sir John Cass's Foundation's early commitment will help us build the profile of the Junior ISA scheme with potential donors in London and nationwide.”

Kevin Everett, Chairman of Sir John Cass's Foundation, said: “The Junior ISA will become a stable element for these young people throughout their teens and will provide a valuable finance resource to improve their capability. We hope that our grant will set a valuable example to others in helping to make the scheme a success for young people by improving life chances.”

To find out more about Junior ISAs for young people in care or to make a donation, please visit [www.sharefound.org](http://www.sharefound.org) or call 01296 310400.

**For further information contact:**

Gavin Oldham, Chair, The Share Foundation

07767 337696

Rimmi Shah, Lansons Communications

07963 014027

**Notes to editors:**

**The Share Foundation** was established in 2005 to reduce the generational cycle of deprivation affecting the most disadvantaged children and young people by encouraging highly targeted wealth distribution. Initially it operated alongside the Child Trust Fund scheme, making grants for the benefit of Looked After children from a range of Local Authorities. Its trustees are Gavin Oldham, Ruth Kelly, John Reeve, Henrietta Royle and Christopher Daws. For more information on The Share Foundation, please visit, [www.sharefound.org](http://www.sharefound.org)

**The Sir John Cass's Foundation** is one of London's oldest and largest education charities. Founded in 1748, it supports education for young people in London through its grant programmes for individuals, schools and organisations, and its support for a number of institutions bearing Sir John Cass's name. For more information on Sir John Cass's Foundation, please visit [www.sirjohncass.org](http://www.sirjohncass.org).

There are **142** Looked After children with accounts in Hackney and **237** Looked After children with accounts in Newham. Hackney and Newham are the two poorest London Boroughs (based on information provided by the Archbishop's Council of the Church of England). Sir John Cass's Foundation will match the Government's initial £200 payment per account: their donation is expected to exceed £77,000.